

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

FEDERICO CERETTI, *et al.*,

Defendants.

Adv. Pro. No. 09-01161 (SMB)

ORDER OF DISMISSAL WITH PREJUDICE

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the substantively consolidated chapter 7 estate of Bernard L. Madoff individually, commenced an adversary proceeding (the “Kingate Proceeding”) against Kingate Global Fund, Ltd. and Kingate Euro Fund, Ltd. (together, the “Kingate Funds”), Federico Ceretti, Carlo Grosso, Kingate Management Limited, FIM Advisers LLP, FIM Limited, First Peninsula Trustees Limited, individually and as Trustee of the Ashby Trust, the Ashby Trust, Ashby Investment Services Limited, Alpine Trustees Limited, individually and as Trustee of El Praela Trust, Port of Hercules

Trustees Limited, individually and as Trustee of El Praela Trust, El Praela Trust, El Praela Group Holding Services, Ashby Holdings Services Limited, El Praela Trading Investments Limited, Citi Hedge Fund Services Limited (now doing business as SS&C Fund Services (Bermuda) Ltd.), and HSBC Bank Bermuda Limited. On March 17, 2014, the Trustee filed his Fourth Amended Complaint (the “Complaint”). On September 30, 2015, the Kingate Funds answered the Complaint.

On August 6, 2019, this Court entered an Order approving a settlement agreement entered into by the Trustee and the Kingate Funds (the “August 6 Order”) (Dkt. No. 417). The settlement agreement provides for the full accord and satisfaction of the Trustee’s claims in the Kingate Proceeding (the “Settlement Agreement”).

It appearing therefore that each of the Trustee and the Kingate Funds have complied with and carried out the terms of the Settlement Agreement in accordance with the August 6 Order and that the Settlement Agreement has thus been consummated, it is therefore;

ORDERED that all claims in the Kingate Proceeding are DISMISSED WITH PREJUDICE.

Dated: New York, New York
November 20, 2019

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE